

FISCAL NOTE

SB 1461 - HB 1365

April 2, 1997

SUMMARY OF BILL: Authorizes a sponsoring broker to apply to add broker's agents to its registration as an Industrial Loan and Thrift Company subject to certain requirements and a fee of \$150 for each broker's agent to be paid by the sponsoring broker.

ESTIMATED FISCAL IMPACT:

Decrease State Revenues - \$37,500 Net Impact

Assumes an increase in state revenues of \$22,500 from a \$150 registration fee for an estimated 150 brokers' agents less a decrease in state revenues of \$60,000 which assumes 75 licensees under the Industrial Loan and Thrift Companies will abandon their registrations under the Act and become broker's agents.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

James A. Davenport, Executive Director